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REMOVAL OF BRUNEI DARUSSALAM, BERMUDA, BAHRAIN, AND NAURU FROM THE LIST OF GENERAL SYSTEM OF PREFERENCE ELIGIBLE COUNTRIES

COMMUNICATION

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

NOTIFICATION OF HIS INTENT TO REMOVE BRUNEI DARUSSALAM, BERMUDA, BAHRAIN, AND NAURU FROM THE LIST OF BENEFICIARY DEVELOPING COUNTRIES UNDER THE GENERALIZED SYSTEM OF PREFERENCES (GSP), PURSUANT TO 19 U.S.C. 2462(a).

MAY 2, 1988.—Referred to the Committee on Ways and Means and ordered to be printed

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THE WHITE HOUSE,
Washington, DC, April 29, 1988.

Hon. JIM WRIGHT,
Speaker of the House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: I am writing to notify you of my intent to remove certain countries from beneficiary status under the Generalized System of Preferences (GSP). I am also modifying my January 29, 1988, notification to the Congress on the GSP program. The GSP program is authorized by the Trade Act of 1974, as amended ("the Act").

On May 19, 1987, I determined that the 1985 per capita gross national product (GNP) of Brunei Darussalam, Bermuda, Bahrain, and Nauru had exceeded the maximum level permissible under section 504(f) of the Act. Therefore, I intend to terminate the beneficiary status of these four countries. My decision will take effect on July 1, 1988.

With regard to my January 29, 1988, notification to the Congress concerning my decision to graduate Taiwan, the Republic of Korea, Hong Kong, and Singapore from the GSP program on January 2, 1989, the effective date of graduation has been changed to January 1, 1989.

Sincerely,

RONALD REAGAN.

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